

Robert D. Leonard Jr.
1065 Spruce Street
Winnetka, Illinois 60093

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Eric P. Newman
Eric P. Newman Numismatic Education Society
6450 Cecil Avenue
St. Louis, MO 63105

Dear Eric:

Thank you for the call, the nice comments, and the original information on money in early New Jersey and Missouri. These particular sources were new to me.

Regarding the origin of "penny" as a slang term for cent, you are of course right that the "coppers" of the late 18th century were really halfpennies, or even—for counterfeits—1/6 pennies, and that they evolved into the U.S. cent. What I discovered, though, is that while etymologists were aware that the nickname originated in New York (*OED* 1989, "penny"), as I cited (from *The Constellation* of March 12, 1831), they did not know why. As I mentioned, and as also found in Elmer, p.p. 135-6, in New York the 12 ½ cent Spanish real was called a shilling, and the 6 ¼ cent half real was worth six pence. So this must be the reason that early New Yorkers called the cent a "penny." Thus what began as a halfpenny was promoted, mostly through crying up, to a penny.

The 1683 source for the use of "bit" that I have is a secondary one, from the original *OED*, Vol. I (reprinted 1961), p. 882 ("1683 *Col. Rec. Penn.* I. 85 Their Abuse to y^e Governm^t, in Quining of Spanish Bitts and Boston money). There is a second citation from 1730 (i.e., also before the introduction of the Spanish milled dollar in 1732): "1730 *SOUTHALL Bugs* 8, I would give him .. a Bit (a Piece of Spanish Money, there current at Seven-pence Half-Penny)." While Pine Tree shillings were themselves cut, the cutting of Spanish dollars was not practiced on the irregular cob coins, so cannot be so early as 1683 or 1730.

The copies you requested are enclosed. Thanks again!

Sincerely,

Bob

Robert D. Leonard Jr.

Where's the
second citation?

We need this
complete entry.